

2:21 PM

02/14/24

Accrual Basis

## Willamette Valley Hops, LLC.

## Profit &amp; Loss

January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
Discount	-13,062.42
Discounts	-9,423.21
gain/loss on sale of asset	-44,553.62
Income	
Hop Income	18,416,471.74
Shipping Income	56.29
Spices & Herbs	7,818.13
Income - Other	544,285.42
Total Income	18,968,631.58
Uncategorized Income	0.00
Write Off	-42,150.99
Total Income	18,859,441.34
Cost of Goods Sold	
*Cost of Goods Sold	
Pellets	562,470.70
Spices & Herbs	2,063.55
*Cost of Goods Sold - Other	17,163,668.89
Total *Cost of Goods Sold	17,728,203.14
Inventory Adjustments	1,433,972.05
Total COGS	19,162,175.19
Gross Profit	-302,733.85
Expense	
Auto Expense	
F150 PMA	1,287.24
Fuel	13,954.06
Auto Expense - Other	31,817.54
Total Auto Expense	47,058.84
Bank Charges	
Merchant Processing Fee	242,911.80
Bank Charges - Other	9,869.95
Total Bank Charges	252,781.75
Bank Service Charges	27.00
Contract Labor	
Eric Bougie	15,849.80
Contract Labor - Other	136,250.00
Total Contract Labor	152,099.80
D & T on FORIEGN HOPS	533.28
Entertainment	1,034.08
Expense Accounts	
Marketing	
Advertising	
Website	1,677.76
Advertising - Other	77,924.78
Total Advertising	79,602.54
Marketing - Other	5,840.10
Total Marketing	85,442.64
Procurement	13,870.00
Sales Dept	

2:21 PM

02/14/24

Accrual Basis

## Willamette Valley Hops, LLC.

## Profit &amp; Loss

January through December 2021

	Jan - Dec 21
Event Ticket	675.00
Per Diem Sales Staff	-250.00
Sales Meal	6,660.88
Sales Staff Travel	62,271.36
Sales Dept - Other	6,229.45
Total Sales Dept	75,586.69
Total Expense Accounts	174,899.33
Harvest Expenses	-195,887.95
Health Care	
Aflac	12,473.10
Health Care - Other	80,703.39
Total Health Care	93,176.49
Incoming Freight	75,838.04
Interest Expense	45,696.73
Meals	
Meals with customers	834.97
Meals - Other	706.55
Total Meals	1,541.52
Mileage Reimbursement	
Sales Mileage	912.33
Mileage Reimbursement - Other	2,055.64
Total Mileage Reimbursement	2,967.97
Operating expenses	
Dues & Subscriptions	8,176.98
Equipment Rental	1,345.00
Inspection Fees USDA	-153.64
Insurance	
Bruce Life INSURANCE	1,496.88
Insurance - Other	48,204.76
Total Insurance	49,701.64
Legal & Professional Fees	
CPA	7,493.00
Legal & Professional Fees - Other	54,325.64
Total Legal & Professional Fees	61,818.64
Office Expenses	
EQUIPMENT >\$2500	17,456.82
In Office Food & Supplies	37,500.68
Services	24,685.16
Software	36,816.61
Office Expenses - Other	3,428.24
Total Office Expenses	119,887.51
Rent or Lease	198,372.00
Repairs	4,006.20
Storage	35,660.60
Telephone Expense	
Cell phones	12,290.93
Telephone Expense - Other	5,201.05
Total Telephone Expense	17,491.98
Uncategorized Expenses	0.00
Operating expenses - Other	0.00

2:21 PM

02/14/24

Accrual Basis

## Willamette Valley Hops, LLC.

## Profit &amp; Loss

January through December 2021

	Jan - Dec 21
Total Operating expenses	496,306.91
Payroll Expenses	1,706,150.88
Payroll taxes	202,583.52
Promotional Expenses	43,883.98
Restock Fee	26,550.00
Shipping	
LTL	-164,413.03
Postage Outgoing Purchases	1,243.87
Shipping Supplies	17,967.14
UPS Outgoing on Purchases	-17,920.26
Shipping - Other	202,343.82
Total Shipping	39,221.54
Taxes & Licenses	6,111.39
Travel	17,300.72
truck purchase	
Truck Expenses	1,705.00
Total truck purchase	1,705.00
Utilities	35,774.94
Workers Comp Insurance	7,740.63
Total Expense	3,235,096.39
Net Ordinary Income	-3,537,830.24
Other Income/Expense	
Other Income	
PPP LOAN FORGIVEN	0.00
Total Other Income	0.00
Other Expense	
Depriciation	74,946.00
Miscellaneous	0.00
Total Other Expense	74,946.00
Net Other Income	-74,946.00
Net Income	-3,612,776.24

2:21 PM

02/14/24

Accrual Basis

## Willamette Valley Hops, LLC.

## Profit &amp; Loss

January through December 2022

	Jan - Dec 22
Ordinary Income/Expense	
Income	
Discount	-199.78
Discounts	-51,289.59
Income	
Hop Income	15,925,608.27
Spices & Herbs	9,600.90
Income - Other	-175,990.42
Total Income	15,759,218.75
Write Off	
Damaged Inventory	-6,473.54
Write Off - Other	7,145.92
Total Write Off	672.38
Total Income	15,708,401.76
Cost of Goods Sold	
*Cost of Goods Sold	
Pellets	
Tolling	5,507.50
Pellets - Other	2,692.44
Total Pellets	8,199.94
Spices & Herbs	989.90
*Cost of Goods Sold - Other	12,449,843.22
Total *Cost of Goods Sold	12,459,033.06
Inventory Adjustments	6,515.60
Total COGS	12,465,548.66
Gross Profit	3,242,853.10
Expense	
Auto Expense	
F150 PMA	274.00
Fuel	15,722.70
Transit Van	287.92
Auto Expense - Other	13,597.61
Total Auto Expense	29,882.23
Bad Debts LOSS	1,300.14
Bank Charges	
Merchant Processing Fee	209,812.11
Bank Charges - Other	9,740.63
Total Bank Charges	219,552.74
Bank Service Charges	30.00
Contract Labor	
Eric Bougie	7,981.14
Contract Labor - Other	56,250.00
Total Contract Labor	64,231.14
D & T on FORIEGN HOPS	871.80
Entertainment	561.66
Expense Accounts	
Marketing	
Advertising	
Website	1,391.55
Advertising - Other	106,142.92

## Willamette Valley Hops, LLC.

## Profit &amp; Loss

January through December 2022

	Jan - Dec 22
Total Advertising	107,534.47
Marketing - Other	49.41
Total Marketing	107,583.88
Sales Dept	
Sales Meal	10,515.91
Sales Staff Travel	94,131.09
Sales Dept - Other	9,111.55
Total Sales Dept	113,758.55
Total Expense Accounts	221,342.43
Fraud	0.00
Harvest Expenses	-174,975.48
Health Care	
Aflac	10,332.67
Health Care - Other	120,227.75
Total Health Care	130,560.42
Incoming Freight	66,881.81
Interest Expense	212,090.92
Meals	
Meals with customers	74.50
Meals - Other	2,559.00
Total Meals	2,633.50
Merchant deposit fees	15,012.78
Mileage Reimbursement	
Sales Mileage	11,091.97
Mileage Reimbursement - Other	575.60
Total Mileage Reimbursement	11,667.57
Operating expenses	
Dues & Subscriptions	3,756.80
Equipment Rental	1,000.00
Insurance	
Bruce Life INSURANCE	665.28
Insurance - Other	50,822.24
Total Insurance	51,487.52
Legal & Professional Fees	
CPA	5,198.04
Legal & Professional Fees - Other	2,950.00
Total Legal & Professional Fees	8,148.04
Office Expenses	
In Office Food & Supplies	118,213.05
Services	40,950.75
Software	36,805.02
Office Expenses - Other	8,048.35
Total Office Expenses	204,017.17
Rent or Lease	203,000.00
Storage	50,297.70
Supplies	213.84
Telephone Expense	
Cell phones	10,755.27
Telephone Expense - Other	3,660.70
Total Telephone Expense	14,415.97

2:21 PM

02/14/24

Accrual Basis

**Willamette Valley Hops, LLC.**

**Profit & Loss**

**January through December 2022**

	Jan - Dec 22
Total Operating expenses	536,337.04
Payroll Expenses	1,867,934.70
Promotional Expenses	58,615.85
Shipping	
LTL	52,313.55
Postage Outgoing Purchases	1,044.09
Shipping Supplies	3,889.89
UPS Outgoing on Purchases	-87,460.76
Shipping - Other	121,599.10
Total Shipping	91,385.87
Taxes & Licenses	6,410.29
Travel	2,516.39
Utilities	29,537.97
Workers Comp Insurance	7,189.07
Total Expense	3,401,570.84
Net Ordinary Income	-158,717.74
Other Income/Expense	
Other Income	
interest Income	157.72
Total Other Income	157.72
Net Other Income	157.72
Net Income	<b>-158,560.02</b>

2:22 PM

02/14/24

Accrual Basis

## Willamette Valley Hops, LLC.

## Profit &amp; Loss

January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
Discount	-224.72
Discounts	-36,364.86
Income	
Hop Income	12,761,146.91
Shipping Income	-222.16
Spices & Herbs	8,329.23
Income - Other	8,126.22
Total Income	12,777,380.20
Refunds	-3,081.82
Uncategorized Income	0.00
Write Off	
Damaged Inventory	-1,890.65
Write Off - Other	-15,858.38
Total Write Off	-17,749.03
Total Income	12,719,959.77
Cost of Goods Sold	
*Cost of Goods Sold	
Pellets	2,099.55
Spices & Herbs	1,901.29
*Cost of Goods Sold - Other	10,619,755.21
Total *Cost of Goods Sold	10,623,756.05
Inventory Adjustments	769,941.23
Total COGS	11,393,697.28
Gross Profit	1,326,262.49
Expense	
Auto Expense	
F150 PMA	1,099.35
Fuel	11,027.21
Auto Expense - Other	5,348.65
Total Auto Expense	17,475.21
Bad Debts LOSS	680.39
Bank Charges	
Merchant Processing Fee	198,824.32
Bank Charges - Other	-2,461.75
Total Bank Charges	196,362.57
Bank Service Charges	10,033.24
Contract Labor	
Eric Bougie	3,300.39
Total Contract Labor	3,300.39
Entertainment	301.81
Expense Accounts	
Marketing	
Advertising	
Website	1,558.92
Advertising - Other	42,165.89
Total Advertising	43,724.81
Marketing - Other	866.59
Total Marketing	44,591.40

## Willamette Valley Hops, LLC.

## Profit &amp; Loss

January through December 2023

	Jan - Dec 23
Sales Dept	
Event Ticket	159.52
Sales Meal	7,111.69
Sales Staff Travel	58,947.41
Sales Dept - Other	7,899.27
Total Sales Dept	74,117.89
Expense Accounts - Other	340.00
Total Expense Accounts	119,049.29
Fraud	4,475.00
Harvest Expenses	-125,774.80
Health Care	
Aflac	11,162.72
Health Care - Other	186,578.06
Total Health Care	197,740.78
Incoming Freight	77,071.00
Interest Expense	236,545.03
Meals	3,276.39
Merchant deposit fees	8,190.20
Mileage Reimbursement	
Sales Mileage	5,832.42
Total Mileage Reimbursement	5,832.42
Operating expenses	
Dues & Subscriptions	1,574.74
Inspection Fees USDA	256.55
Insurance	56,398.88
Legal & Professional Fees	4,185.00
Office Expenses	
In Office Food & Supplies	7,860.80
Services	21,774.87
Software	41,161.43
Office Expenses - Other	2,092.82
Total Office Expenses	72,889.92
Rent or Lease	141,500.00
Storage	20,442.96
Telephone Expense	
Cell phones	10,874.57
Telephone Expense - Other	3,158.21
Total Telephone Expense	14,032.78
Operating expenses - Other	666.36
Total Operating expenses	311,947.19
Payroll Expenses	1,640,123.87
Payroll taxes	14,054.29
Promotional Expenses	16,466.78
Shipping	
LTL	149,077.15
Postage Outgoing Purchases	762.06
Shipping Supplies	12,264.99
UPS Outgoing on Purchases	-19,470.06
Shipping - Other	23,193.73
Total Shipping	165,827.87



2:22 PM

02/14/24

Accrual Basis

**Willamette Valley Hops, LLC.**

**Profit & Loss**

**January through December 2023**

	Jan - Dec 23
Travel	332.69
Utilities	26,917.27
Workers Comp Insurance	7,205.42
Total Expense	2,937,434.30
Net Ordinary Income	-1,611,171.81
Other Income/Expense	
Other Income	
Finance Charge	21,374.52
Interest Earned	4.67
Total Other Income	21,379.19
Other Expense	
Officers Health/Aflac	4,336.30
Total Other Expense	4,336.30
Net Other Income	17,042.89
Net Income	-1,594,128.92